

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

08293372

Name of Company

AG Peters (Wholesale) Limited

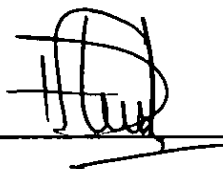
I / ~~We~~

David Frederick Wilson, 29 Park Square West , Leeds, LS1 2PQ

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 27/02/2015 to 26/02/2016

Signed



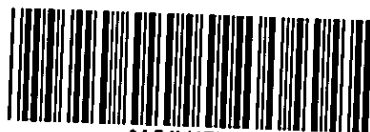
Date

4.4.2016

DFW Associates
29 Park Square West
Leeds
LS1 2PQ

Ref CVL0038/DFW/JN

THURSDAY



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COMPANIES HOUSE

AG Peters (Wholesale) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 27/02/2015 To 26/02/2016
	ASSET REALISATIONS	
800 00	Fixtures, Fittings & Equipment	494 77
NIL	Office Equipment	NIL
5,000 00	Motor Vehicles	6,000 00
1,200 00	Stock	NIL
NIL	Goodwill	NIL
NIL	Stock (Held by HMRC)	NIL
3,713 08	Cash at Bank	3,713 08
	Bank Interest Gross	0 28
		<u>10,208 13</u>
	COST OF REALISATIONS	
	Specific Bond	144 00
	Preparation of S of A	4,800 00
	Office Holders Fees	500 00
	DVLA Search Fee	30 00
	Agents/Valuers Fees	3,780 50
	Statutory Advertising	225 00
		<u>(9,479 50)</u>
	PREFERENTIAL CREDITORS	
(11,002 00)	Employee Arrears/Hol Pay	<u>NIL</u>
		NIL
	UNSECURED CREDITORS	
(2,051,570 69)	Trade & Expense Creditors	NIL
(45,329 00)	HM Revenue & Customs - PAYE	NIL
(100 00)	HM Revenue & Customs - Corp Tax	NIL
(193,149 51)	HM Revenue & Customs - VAT	NIL
(6,328 35)	Pay in Lieu of Notice	NIL
(219,486 81)	Mature & Chilled Wine Distribution Ltd	NIL
(1 00)	HMRC Contingent Duty Claim	<u>NIL</u>
		NIL
	DISTRIBUTIONS	
(1 00)	Ordinary Shareholders	<u>NIL</u>
		NIL
<u>(2,516,255.28)</u>		<u><u>728.63</u></u>
	REPRESENTED BY	
	Vat Receivable	1,861 10
	Bank 2 Current	67 53
	Vat Payable	(1,200 00)
		<u><u>728.63</u></u>

The affairs, business and property of the company are being dealt with by the Liquidator, who acts as the company's agent and without personal liability.

Liquidator's Annual Report to Members and Creditors

AG Peters (Wholesale) Limited – In Liquidation

For the period to 27th February 2015 to 26th February 2016

This report has been produced by the Liquidator solely to comply with his statutory duty to report to creditors on the progress of the Liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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ABBREVIATIONS

“The Act”	Insolvency Act 1986 (as amended)
“The Liquidator”	David Frederick Wilson

1. STATUTORY INFORMATION

Company Number	08293372
Date of Incorporation	14 th November 2012
Principal Activity	Wholesale of wine beer, spirits and other alcoholic beverages
Previous Name	None
Trading Name	A G Peters
Registered Office	29 Park Square West , Leeds, LS1 2PQ
Previous Registered Office	1 Parkview Court, St Pauls Road, Shipley, BD18 3DZ
Trading Premises	Unit 1, Cleckheaton Mills, Bradford Road, BD19 5BD
Share Capital	1 shares of £1 each
Shareholders	Stephen Alfred Garry Fraser (1 Ordinary Share)
Directors	Stephen Alfred Garry Fraser
Mortgage & Charges	No outstanding charges

2. PROGRESS DURING THE PERIOD

Actions taken During the Period

The Liquidator has complied with all of his statutory, briefly these comprise of dealing with the realisation of the company's assets, investigating the conduct of the Director, assessing the tax position of the company, ensuring all the relevant statutory administration has been completed

Investigations

As a part of my statutory duties, I have a duty to investigate the conduct of the Director HM Revenue & Customs attended the meeting of creditors on 27th February 2015 and raised a number of queries about the conduct of the Directors and conduct of the company. Consequently, time was spent analysing the company records in this regard particularly the bank statements to review if the Liquidator may have a claim against the Directors in respect any breach of the following

- Fraud etc in anticipation of winding up
- Transactions in fraud of creditors
- Misconduct in course of winding up
- Falsification of books and records
- Material omissions from statement relating to company's affairs
- False representations to creditors

I can confirm that whilst no realisations have been made in this regard my investigations are ongoing and I will seek to update creditors in my next report

A copy of the Liquidator's receipts and payments account for the period is appended to this report, details of which are explained below

Income

Cash at Bank

The sum of £3,713 08 has been realised as the funds held in the company's bank account at the date of insolvency

Bank Interest Gross

£0 28 has been collected in interest from the funds held in the Liquidator's bank account

Motor Vehicles

Winterhill Largo who have assisted in the sale of the company's vehicles realised £6,000

Fixtures, Fittings and Equipment

£494 77 has been raised from the sale of the company's fixtures, fittings and equipment held at the trading premises of the company

Expenditure

Specific Bond

The sum of £144 has been paid to Insolvency Risk Services for their assistance in the provision of the statutory bond

Statutory Advertising

The sum of £225 has been paid to Courts Advertising for their assistance in the provision of the statutory bond

Agent's Fees

The sum of £3,780 50 has been paid to the independent valuer Winterhill Largo for their assistance in both valuing and selling the assets of the company

DVLA

To establish that all of the company's vehicles have been accounted for, official DVLA searches were done at a total cost of £30

3. OUTCOME FOR CREDITORS

Secured Creditors

There is no outstanding security or charge and therefore no creditor of this classification

Preferential Creditors

A number of employees were made redundant at the date of appointment, preferential claims amount to £8,489 29 There are insufficient asset realisations to allow a dividend distribution to preferential creditors

Unsecured Creditors

The statement of affairs, included in the section 98 report presented to the meeting of the creditors of the company, estimated total unsecured debts of £2,515 965 36 To date, the Liquidator has received claims of £3,806,176 68 There are insufficient asset realisations to allow a dividend distribution to unsecured creditors

Prescribed part for unsecured creditors pursuant to Section 176a of the Act

Section 176a of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the Liquidator must make a prescribed part of the company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts

The prescribed part disappplies in this instance as there is no charge

4. PRE-APPOINTMENT COSTS

On 27th February 2015, at the meeting of the company's creditors, resolutions were presented in conjunction with DFW charging policy The following resolution was duly passed unanimously, alongside other resolutions

"THAT insofar as not paid prior to the meeting, the liquidator be authorised to pay DFW Associates fee in the sum of £5,000 plus disbursements plus VAT for assisting in preparation of the Statement of Affairs and convening the Section 98 meeting of creditors "

In this regard, total pre-appointment costs of £4,800 have been paid to DFW Associates

5. THE LIQUIDATOR'S REMUNERATION

The Liquidator's remuneration has been fixed by reference to the time properly given by him (as Liquidator) and the various grades of his staff calculated at the prevailing hourly charge out rates of DFW Associates, in

attending to matters arising in the Liquidation and he is authorised to draw disbursements, including disbursements for services provided by his firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9) in accordance with his firm's charging policy, details of which accompanied the S 98 Report presented to the meeting of the company's creditors (attached at Appendix 2 of this report)

The Liquidator's time costs for the period 27th February 2015 to 26th February 2016 amount to £15,866 25 which represents 75 05 hours at an average rate of £211 41 per hour

The following further information in relation to the Liquidators time costs is set out at Appendix 2

- Table of time spend and charge-out value for the period 27th February 2015 to 26th February 2016
- DFW Associates charging policy for disbursements

6. LIQUIDATOR'S EXPENSES

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

7. INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY

Report on the conduct of Director

The Liquidator has a statutory duty to investigate the conduct of the Director and any person he considers to be or have been a shadow or de facto Director during the period of three years before the date of their appointment, in relation to their management of the affairs of the company and the causes of its failure. The Liquidator is obliged to submit confidential reports to the Department for Business Innovation and Skills. I can confirm that I have discharged my duties in this regard.

Best practice guidance requires a Liquidator to make enquiries of creditors regarding the way in which the company's business has been conducted, or any potential recoveries that they may be aware of for the estate. If you would like to bring any such issues to our attention, please do so in writing to the address stated above. Such a request for information is standard practice and does not imply any criticism, or cause of action against any person concerned in the management of the company's affairs.

I will contact you again at the conclusion of the Liquidation or at the next annual reporting period, whichever is the sooner.

Should you have any further queries please contact my office on 0113 390 7940, alternatively direct any emails to james.nuttall@dfwassociates.co.uk



Dated 4th April 2016

David Frederick Wilson
Liquidator of AG Peters (Wholesale) Limited

**AG Peters (Wholesale) Limited
(In Liquidation)**

**Income and Expenditure Account
27 February 2015 to 26 February 2016**

INCOME	Total (£)
Fixtures, Fittings & Equipment	494 77
Motor Vehicles	6,000 00
Cash at Bank	3,713 08
Bank Interest Gross	0 28
	<hr/>
	10,208.13
	<hr/>
EXPENDITURE	
Specific Bond	144 00
Preparation of S of A	4,800 00
Office Holders Fees	500 00
DVLA Search Fee	30 00
Agents/Valuers Fees	3,780 50
Statutory Advertising	225 00
	<hr/>
	9,479.50
	<hr/>
Balance	728.63
	<hr/>
MADE UP AS FOLLOWS	
Vat Receivable	1,861 10
Bank 2 Current	67 53
Vat Payable	(1,200 00)
	<hr/>
	728.63
	<hr/>

Time Entry - SIP9 Time & Cost Summary

CVL0038 - AG Peters (Wholesale) Limited
Project Code POST
From 27/02/2015 To 26/02/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	28.80	0.00	0.00	6.50	35.40	8,837.50	249.65
Case Specific Matters	0.00	0.00	0.00	7.50	7.50	1,087.50	145.00
Creditors	0.40	0.00	0.00	11.00	11.40	1,462.50	128.29
Investigations	6.80	0.00	0.00	8.75	15.55	3,408.75	219.21
Realisation of Assets	2.70	0.00	0.00	1.50	4.20	925.00	220.24
Trading	0.00	0.00	0.00	1.00	1.00	145.00	145.00
Total Hours	38.80	0.00	0.00	36.25	75.05	15,868.25	211.41
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

DFW Associates Charging Policy

Introduction

This note applies where a licenced insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees. Following a passing of the resolution for the office holder to be remunerated on a time cost basis, best practice guidance requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the costs of facilities provided by the firm and where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

Office Holder's Fees in Respect of the Administration of the insolvent estate.

The office holder will delegate tasks to colleagues. Such delegation assists the office holder as it allows him/her to deal with the more difficult aspects of the case and ensures that work is allocated and completed at the appropriate level. There are various staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows the staff working on the case with the office holder to allocate their time to the case. The time is recorded at the individual hourly rate in force at that time which is detailed below.

Expenses Incurred By Office Holder In Respect Of the Administration of Insolvent Estates

Best practice guidance classifies expenses into two broad categories:

- Category 1 disbursements (approval not required) – specific expenditure that is directly related to the case usually outsourced to a third party. Once these items of expenditure are incurred they are immediately charged to the case.
- Category 2 disbursements (approval required) – items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Car Mileage is charged at a rate of 45p per mile.
- Storage of books and records (when not chargeable as a category 1 disbursement).
- Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the 2 categories referred to above, best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as category 2 disbursements.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a category 1 disbursement:

- Telephone and facsimile
- Printing and photocopying
- Stationery

DFW Charge-out Rates

Time is recorded in 6 minute units

Principal Associate	325
Senior Associate	185
Junior	145